HOUSING MARKET INFORMATION

HOUSING NOW
Hamilton and Brantford CMAs

CANADA MORTGAGE AND HOUSING CORPORATION

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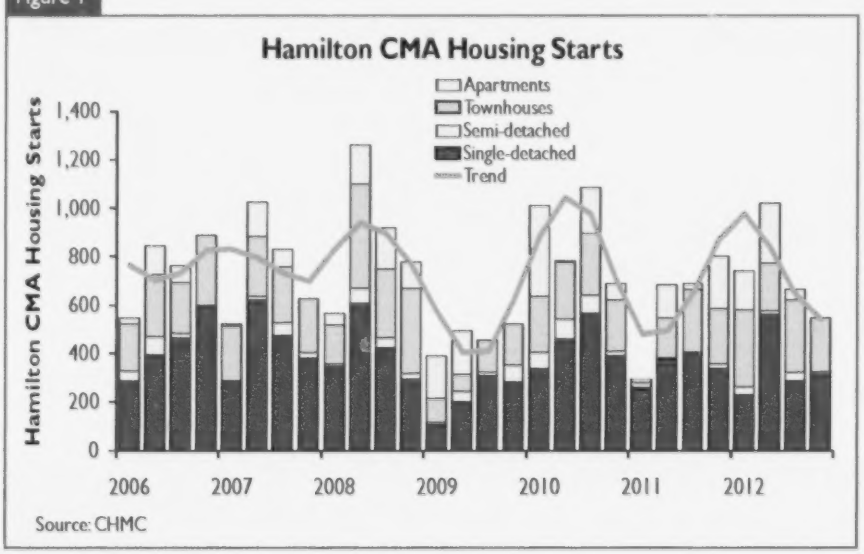
New Home Market

Total housing starts decreased in the fourth quarter

Hamilton Census Metropolitan Area (CMA) total housing starts declined in the fourth quarter of 2012, representing the second consecutive quarter of year-over-year declines. The fourth quarter decrease in housing starts occurred across all dwelling types, with the exception of row or townhouses. In fact, while single-detached starts were down modestly during the fourth quarter of 2012, no apartment construction occurred in the Hamilton CMA. Nonetheless, on an annual basis, starts of all housing types increased from the previous year. Low mortgage rates, positive migration flows and fewer listings on the existing home market supported residential construction activity in 2012, particularly during the first half of the year.

Comparing the fourth quarters of 2011 and 2012, single-detached housing starts edged higher in the City of Hamilton but fell in Burlington and Grimsby. Meanwhile, the cities

Figure 1



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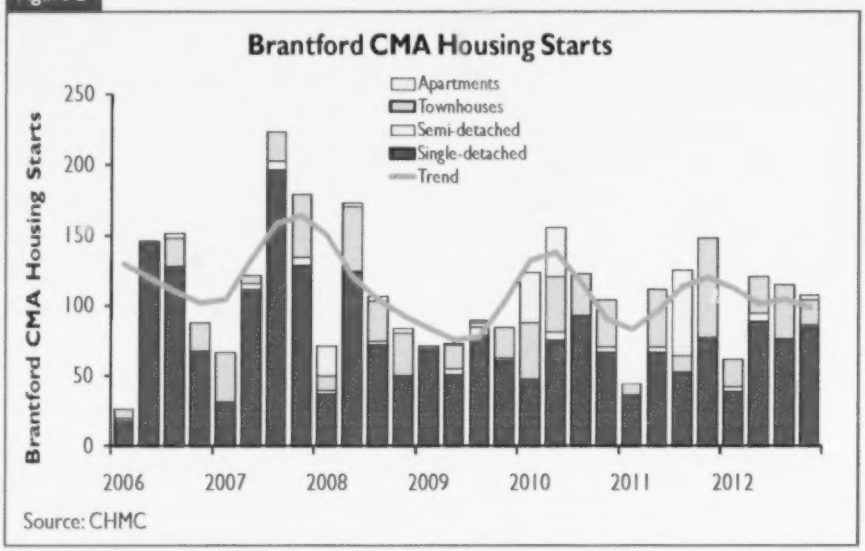
of Hamilton and Burlington were responsible for all the row starts in the fourth quarter of 2012. In Burlington, much of the 2012 strength was due to an exceptionally strong performance in row starts.

As in the Hamilton CMA, total housing starts decreased in the Brantford CMA in the fourth quarter from a year earlier. However, the row or townhouse segment was completely responsible for the decline in Brantford's total housing starts. Single-detached housing starts, which are less volatile and therefore a better indicator of the trend in construction activity, advanced by double digits from the fourth quarter of 2011. The number of single-detached housing starts for the whole year was up 24 per cent, suggesting that the move-up buyer segment in Brantford remained very active. Typically, buyers in the group (aged 45 to 64) demand single-detached dwellings.

Row starts recorded a four-year high in 2012

Row or townhouse starts in the fourth quarter 2012 put the crowning touch on a very strong year. At 1,040 units, row starts registered their highest annual level since 2008, when builders began construction of 1,224 units. With higher home prices and shorter amortization periods, many first-time homebuyers in 2012 opted for a townhouse as that kept mortgage carrying costs within their budget. Compared to the other communities in south-west Ontario, Hamilton attracts more new residents in the 25 to 44 age group than any other community. For many of these migrants, the reason they move to Hamilton is affordable housing which is reasonably close to employment opportunities in the Greater Toronto Area.

Figure 2



Source: CHMC

Resale Market

Existing home sales down in the fourth quarter

According to the Realtors Association of Hamilton-Burlington (RAHB), the fourth quarter seasonally adjusted existing home sales were down from the third quarter of 2012. Hamilton's existing home sales have been on a steady decline since February of 2012. Despite the decline, 2012 annual sales mirrored the ten-year average which suggests that the housing market in Hamilton remained relatively stable

Although the changes to mortgage insurance rules which came into effect in July will enhance long-term stability of the housing market, some first-time buyers likely decided to postpone their purchase which was a factor dampening Hamilton's existing home sales in the latter part of 2012.

Contrary to resale market conditions in the Hamilton CMA, the fourth quarter seasonally adjusted existing home sales in the Brantford CMA remained virtually unchanged from the previous quarter. In fact, on an annual basis, in 2012 existing home sales edged higher from 2011. However, in the fourth quarter of 2012, with the number of new listings rising faster than the number of sales, Brantford's seasonally adjusted existing home average price increased marginally from the third quarter 2012. For the entire year, Brantford's average home price rose at a more measured pace – but still above the national rate of inflation.

On a sub-market basis, the weakness in sales activity in the fourth quarter 2012 occurred across all areas, with the exception of Grimsby and Glanbrook where sales increased by 5.4 and 2.7 per cent respectively. In Ancaster, the number of existing home sales remained unchanged while the average price increased from the fourth quarter of 2011. Although sales in Flamborough and Burlington were down, these areas recorded the most price gains in the fourth quarter 2012 compared to the same quarter in

the previous year. This rate of price growth suggests that the average price was pulled up by pricier homes. In essence, more high-end homes were sold relative to the less expensive homes.

For the entire 2012, existing home sales were up in Dundas, Flamborough, Hamilton East, Waterdown, Grimsby, Stoney Creek and Ancaster. Conversely, sales were down in Hamilton West, Hamilton Centre, Hamilton Mountain, Burlington and Glanbrook. With respect to growth in the average prices, all areas registered price gains above five per cent with the exception of Hamilton Mountain and Flamborough. The highest annual price gain occurred in Burlington where the average home price grew by 9.8 per cent from 2011.

Hamilton CMA average home price remained virtually unchanged in the fourth quarter

In the fourth quarter of 2012, the seasonally adjusted existing home average price in the Hamilton CMA remained virtually unchanged from the third quarter of 2012 as the market continued to slow through year end. Historically, prices follow sales with a lag of several months. Therefore, the stable average resale price in the fourth quarter was considered a relief for potential buyers as homeownership affordability slightly improved. On a year-over-year basis, however, the unadjusted existing home average price advanced nine per cent from the fourth quarter of 2011. Despite the sales decline, the drop in the number of new listings was more pronounced – keeping the overall market at sellers' territory which supported robust price growth through 2012.

Figure 3

Hamilton MLS® Average Price and Sales

Source: CMHC, adapted from CREA (MLS®) because we multipled by 4 to get the SAAR.
Note: Sales are seasonally adjusted and are multiplied by 4 to show an annual rate. Prices are seasonally adjusted.
MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

Following two consecutive quarterly increases, the seasonally adjusted existing home new listings in the Hamilton CMA declined by six per cent in the fourth quarter compared to the third quarter of 2012. Some potential sellers likely delayed listing their home to await better market conditions which helped explain the fewer new listings between October and December 2012. On an annual basis, in 2012 the number of new listings dropped by 12 per cent – representing the sharpest decline since 2002. Consequently, a lower number of new listings meant fewer choices for potential homebuyers which in turn constrained sales. In fact, some first-time buyers may have turned to the new home market to satisfy their purchase – as evident by the surge in townhouse starts in 2012.

Figure 4

Brantford MLS® Average Price and Sales

Source: CMHC, adapted from CREA (MLS®) because we multipled by 4 to get the SAAR.
Note: Sales are seasonally adjusted and are multiplied by 4 to show an annual rate. Prices are seasonally adjusted.
MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

Hamilton CMA High-end Houses Gaining Market Share

In October to December 2012, the market share of existing homes sold at $750,000 or more increased slightly to four per cent from three per cent in the same quarter a year ago. More significantly, the market share of homes sold at $400,000 or more grew from 22 per cent in the fourth quarter 2011 to 28 per cent in the fourth quarter 2012. Conversely, existing homes that cost less than $200,000 lost market share this fourth quarter because some potential first-time buyers have postponed their purchase. Typically, most first-time buyers will settle for less expensive homes as these types of dwelling are considered more affordable entry point to homeownership.

The strong fourth quarter sales of high-end homes were mainly supported by steady income growth among the move-up homebuyer segment (aged 45-64). In December 2012, full-time employment among this key homebuyer category increased faster than part time positions. As the main vehicle for purchasing a home, strong full-time job gains combined with relatively low mortgage rates continued to support the demand for high priced properties. Consequently, between October and December 2012, the overall existing home average price in Hamilton was pulled up by sales of high-end properties. Despite the decline in overall sales, the actual existing home average price in the fourth quarter posted its strongest year-over-year quarterly increase since the first quarter of 2010.

Figure 5

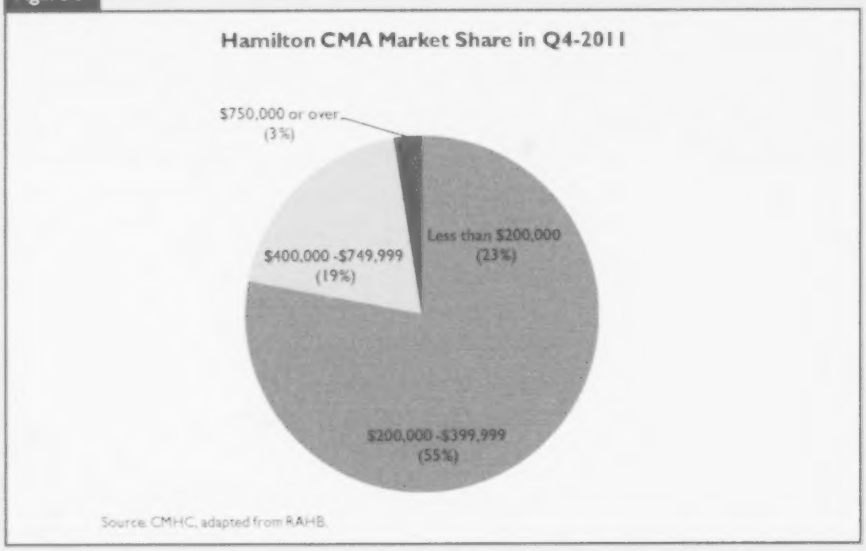
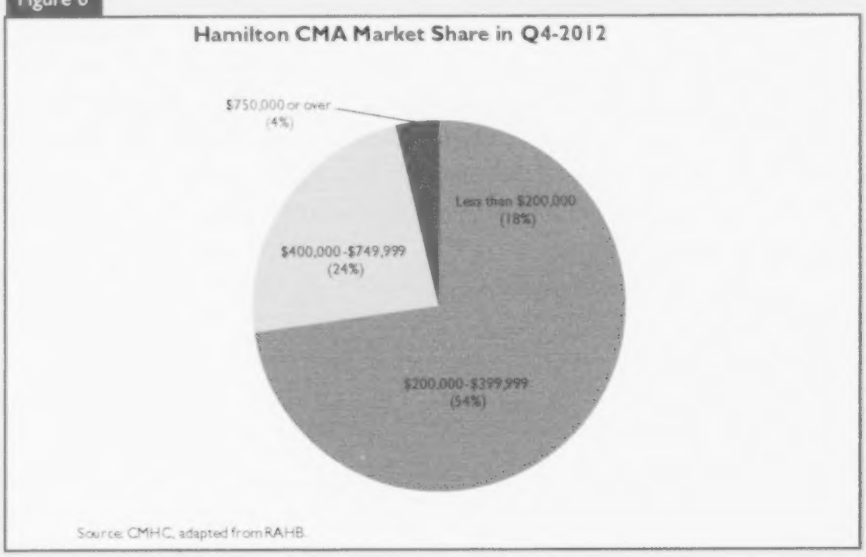
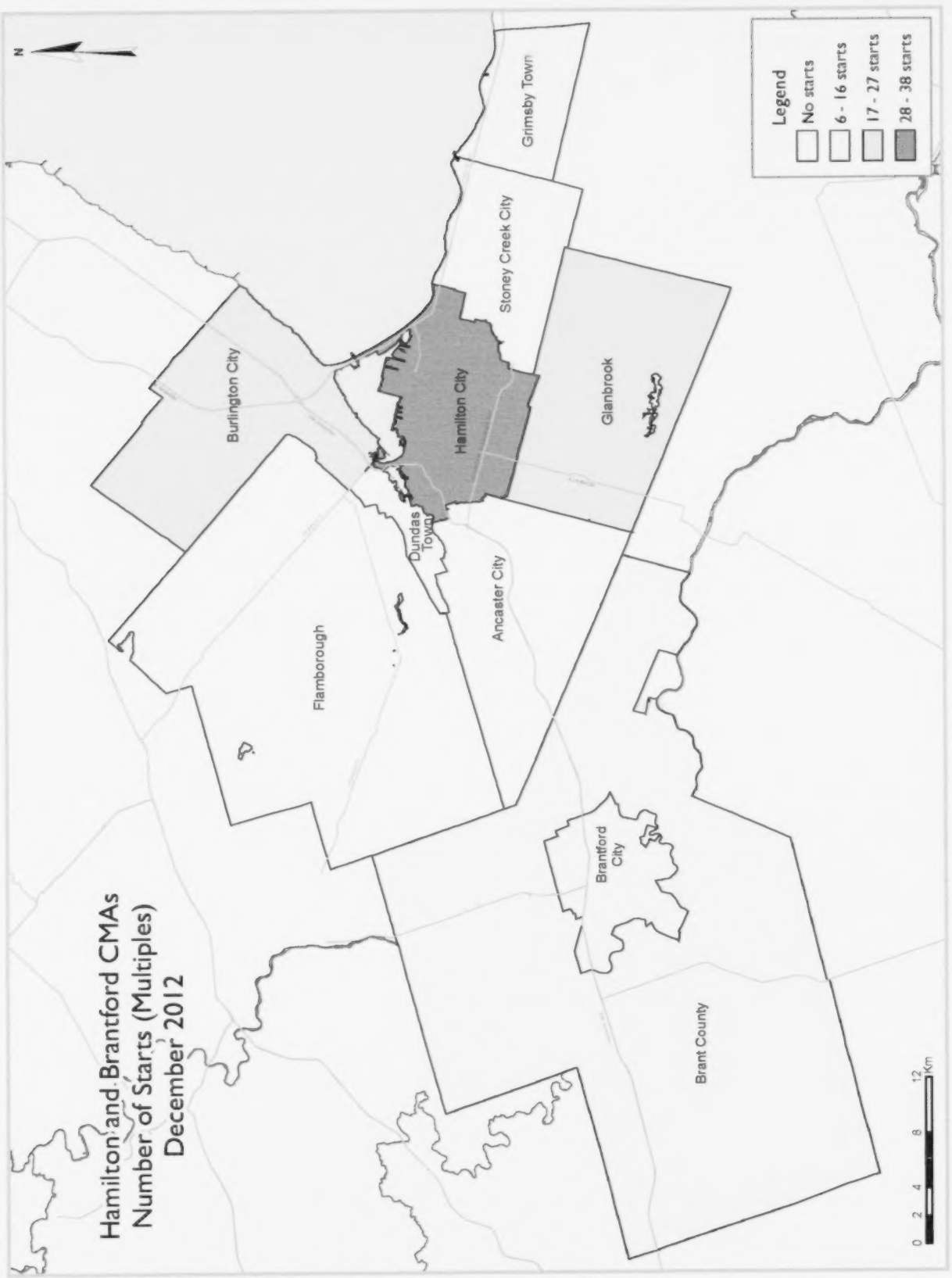
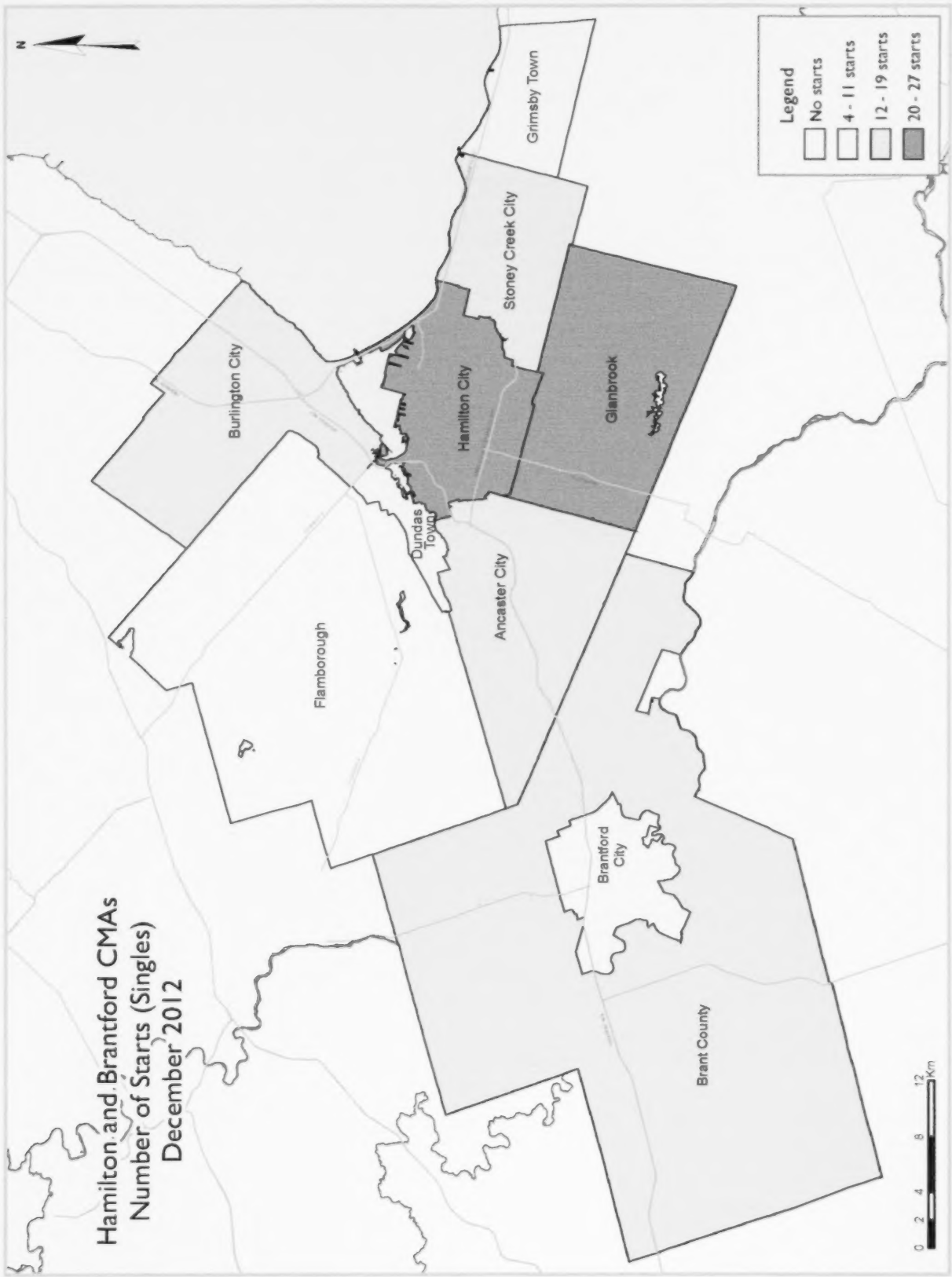
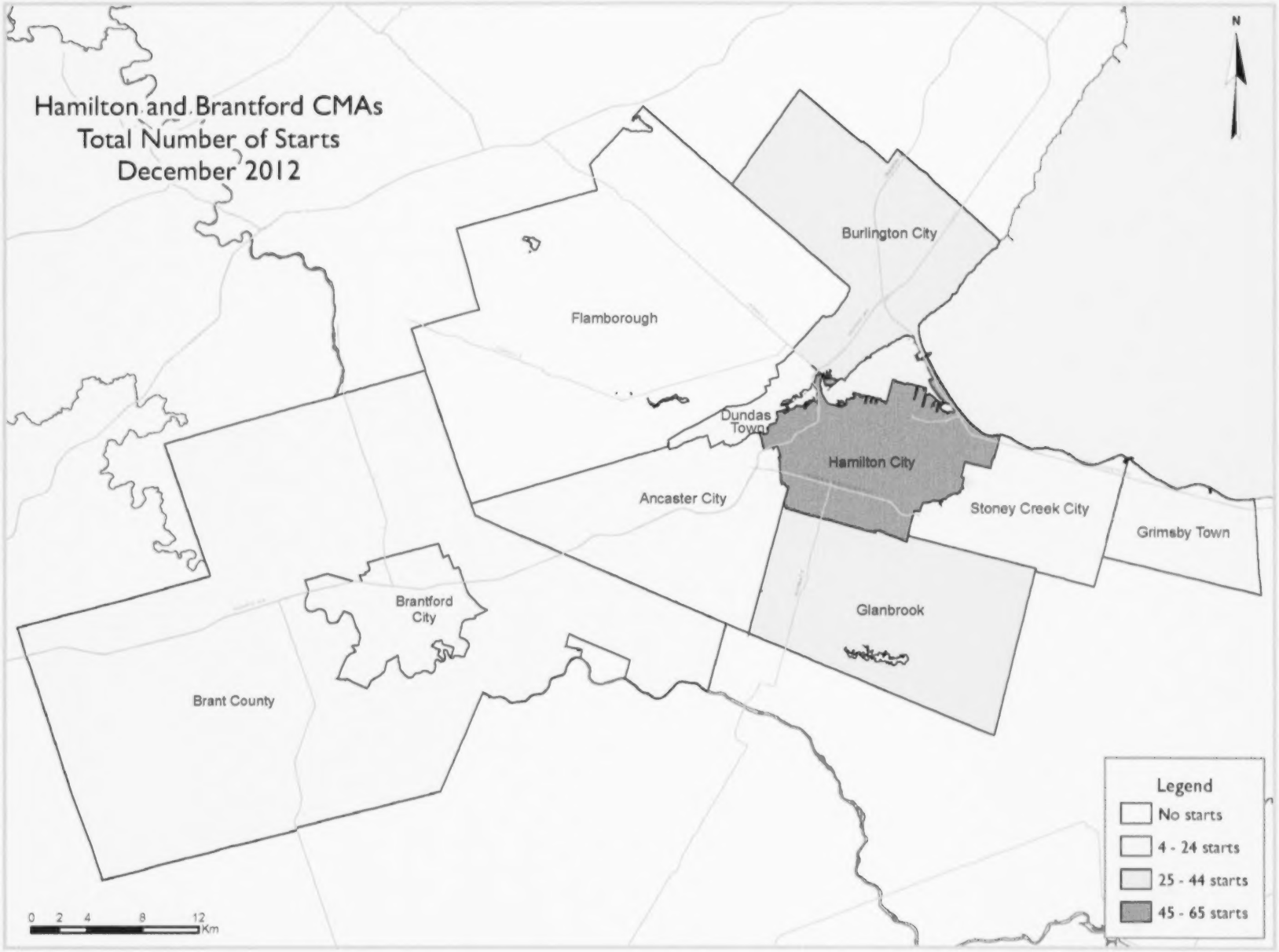

Hamilton CMA Market Share in Q4-2011
$750,000 or over (3%)
Less than $200,000 (23%)
$400,000 -$749,999 (19%)
$200,000 -$399,999 (55%)
Source: CMHC, adapted from RAHB.

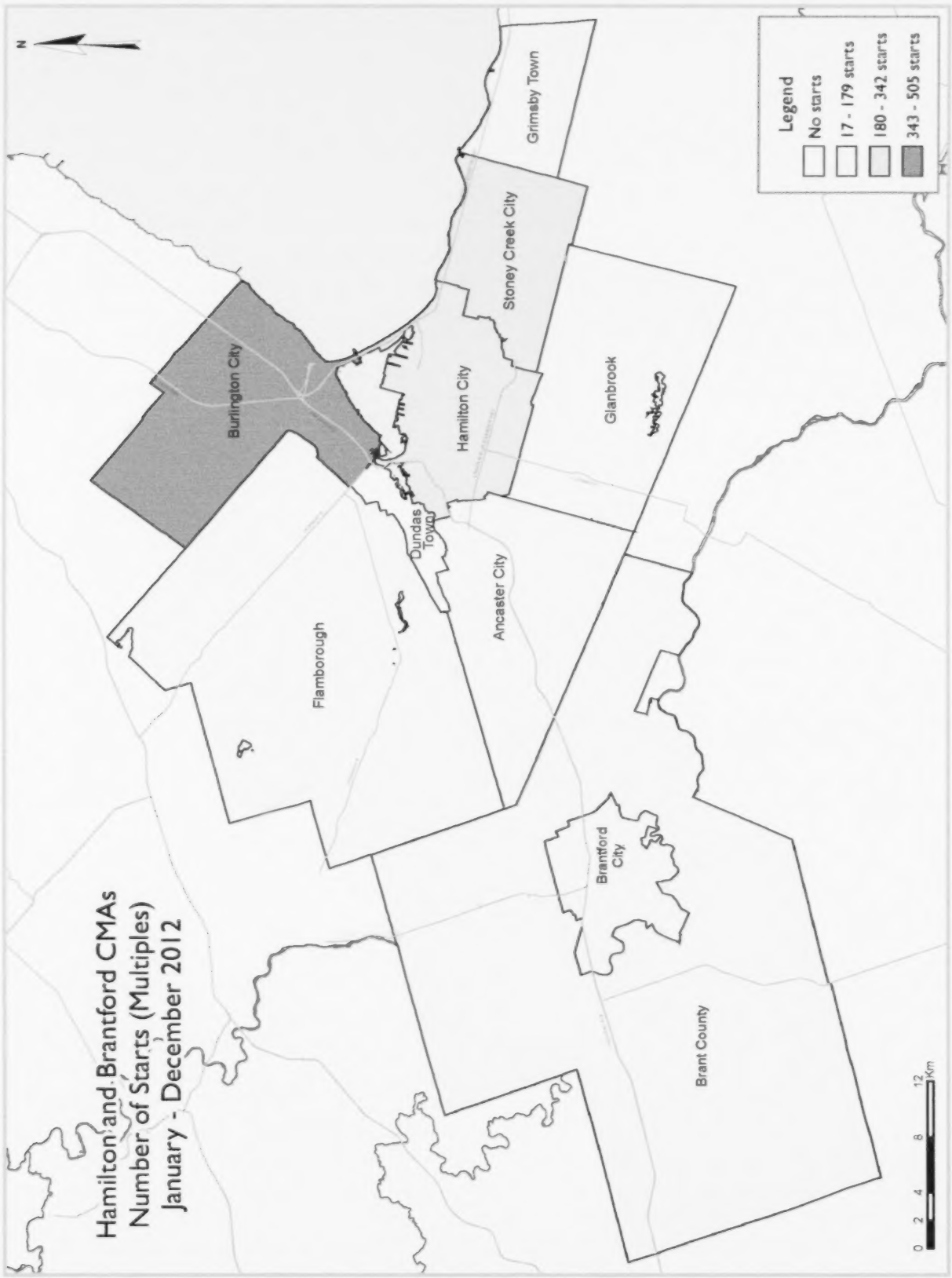
Figure 6

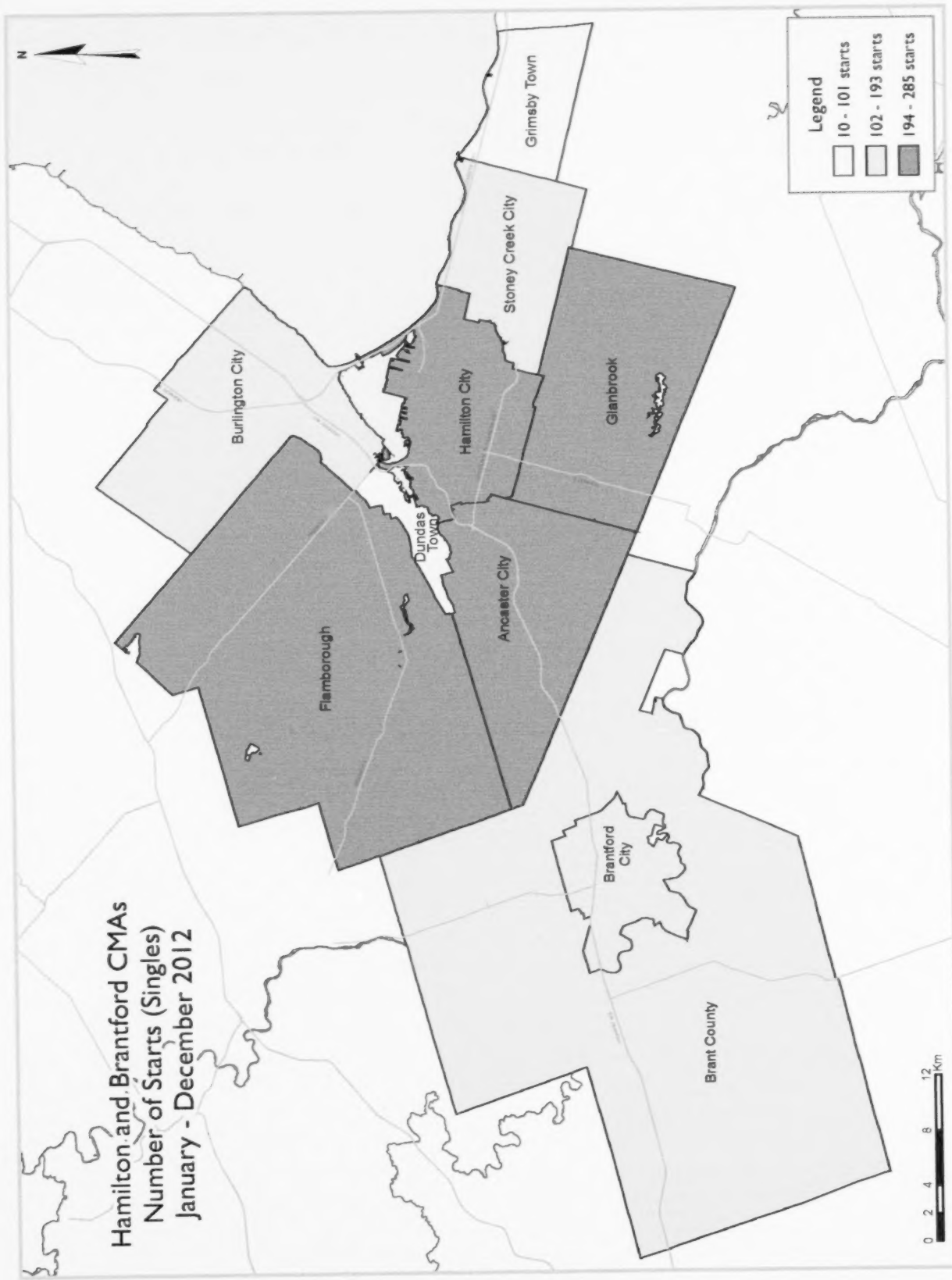

Hamilton CMA Market Share in Q4-2012
$750,000 or over (4%)
Less than $200,000 (18%)
$400,000 -$749,999 (24%)
$200,000 -$399,999 (54%)
Source: CMHC, adapted from RAHB.

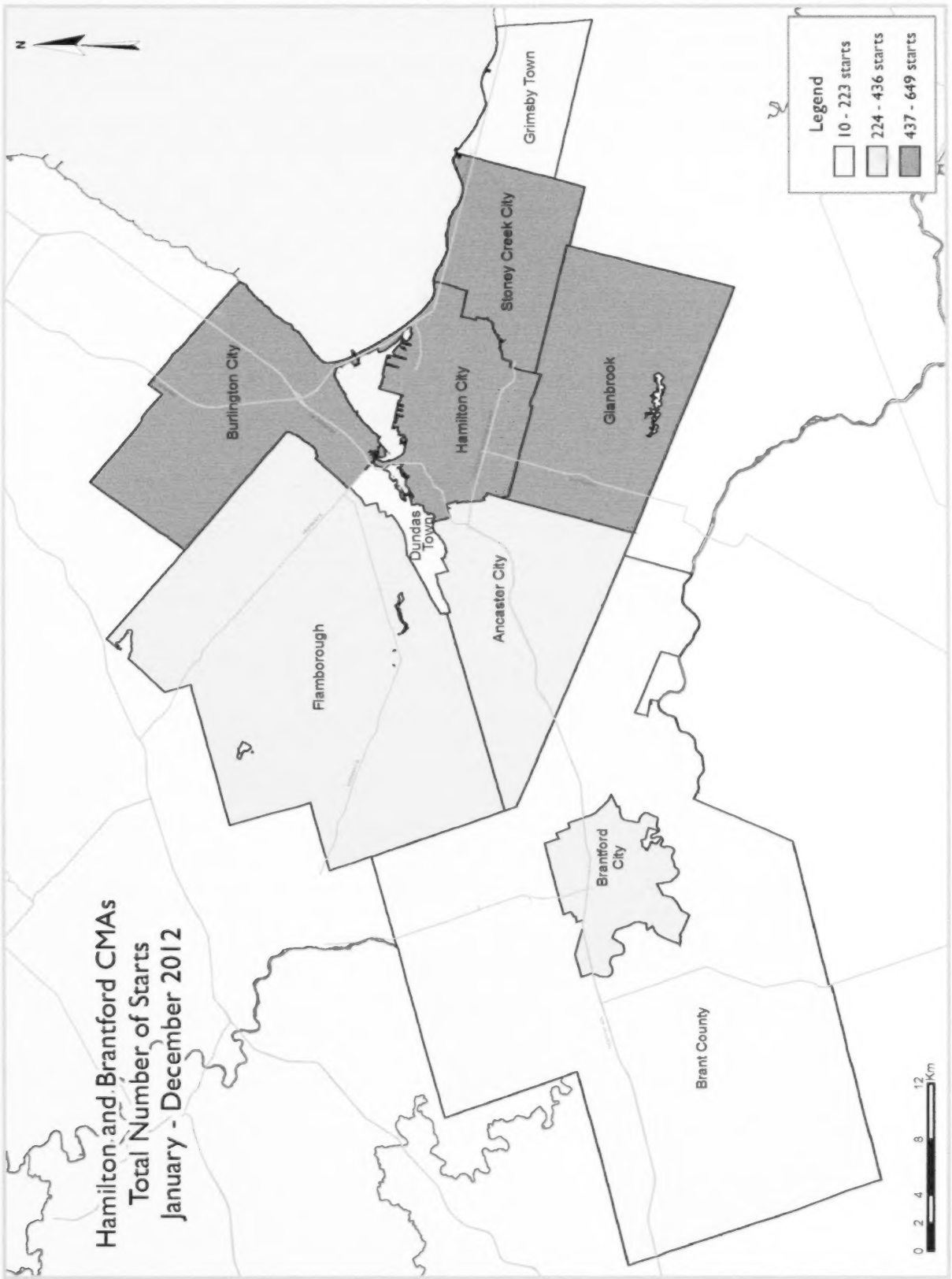

Hamilton and Brantford CMAs
Number of Starts (Multiples)
December 2012
N
Legend
No starts
6 - 16 starts
17 - 27 starts
28 - 38 starts
Grimsby Town
Stoney Creek City
Burlington City
Hamilton City
Glanbrook
Dundas Town
Ancaster City
Flamborough
Brantford City
Brant County
0 2 4 8 12 Km


Hamilton and Brantford CMAs
Number of Starts (Singles)
December 2012
N
Legend
No starts
4 - 11 starts
12 - 19 starts
20 - 27 starts
Grimsby Town
Stoney Creek City
Burlington City
Hamilton City
Glanbrook
Dundas Town
Ancaster City
Flamborough
Brantford City
Brant County
0 2 4 8 12 Km


Hamilton and Brantford CMAs
Total Number of Starts
December 2012
N
Burlington City
Flamborough
Dundas Town
Hamilton City
Ancaster City
Stoney Creek City
Grimsby Town
Glanbrook
Brantford City
Brant County
0 2 4 8 12 Km
Legend
No starts
4 - 24 starts
25 - 44 starts
45 - 65 starts


Hamilton and Brantford CMAs
Number of Starts (Multiples)
January - December 2012
N
Legend
No starts
17 - 179 starts
180 - 342 starts
343 - 505 starts
Grimsby Town
Stoney Creek City
Hamilton City
Glanbrook
Burlington City
Dundas Town
Ancaster City
Flamborough
Brantford City
Brant County
0 2 4 8 12 Km


Hamilton and Brantford CMAs
Number of Starts (Singles)
January - December 2012
N
Legend
10 - 101 starts
102 - 193 starts
194 - 285 starts
Grimsby Town
Stoney Creek City
Burlington City
Hamilton City
Glanbrook
Dundas Town
Ancaster City
Flamborough
Brantford City
Brant County
0 2 4 8 12 Km


Hamilton and Brantford CMAs
Total Number of Starts
January - December 2012
N
Legend
10 - 223 starts
224 - 436 starts
437 - 649 starts
Grimsby Town
Stoney Creek City
Burlington City
Hamilton City
Glanbrook
Dundas Town
Ancaster City
Flamborough
Brantford City
Brant County
0 2 4 8 12 Km

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
6	Economic Indicators

Available in SELECTED Reports:

1.1	Housing Activity Summary by Submarket
1.2	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1a: Housing Activity Summary of Hamilton CMA December 2012

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
December 2012	100	0	46	1	29	0	0	0	176
December 2011	115	6	103	2	20	33	0	0	279
% Change	-13.0	-100.0	-55.3	-50.0	45.0	-100.0	n/a	n/a	-36.9
Year-to-date 2012	1,384	92	618	5	346	380	78	66	2,969
Year-to-date 2011	1,356	28	464	14	211	258	0	131	2,462
% Change	2.1	**	33.2	-64.3	64.0	47.3	n/a	-49.6	20.6
UNDER CONSTRUCTION									
December 2012	648	48	314	9	295	694	168	0	2,176
December 2011	789	30	438	8	238	513	0	338	2,354
% Change	-17.9	60.0	-28.3	12.5	23.9	35.3	n/a	-100.0	-7.6
COMPLETIONS									
December 2012	256	2	78	0	58	0	0	24	418
December 2011	130	0	51	6	4	65	0	0	256
% Change	96.9	n/a	52.9	-100.0	**	-100.0	n/a	n/a	63.3
Year-to-date 2012	1,516	72	704	10	324	124	6	413	3,169
Year-to-date 2011	1,474	84	558	18	138	198	0	247	2,717
% Change	2.8	-14.3	26.2	-44.4	134.8	-37.4	n/a	67.2	16.6
COMPLETED & NOT ABSORBED									
December 2012	49	1	10	0	9	0	0	130	199
December 2011	33	0	4	0	3	35	0	17	92
% Change	48.5	n/a	150.0	n/a	200.0	-100.0	n/a	**	116.3
ABSORBED									
December 2012	259	2	76	0	61	0	0	15	413
December 2011	129	0	51	7	4	30	0	0	221
% Change	100.8	n/a	49.0	-100.0	**	-100.0	n/a	n/a	86.9
Year-to-date 2012	1,496	69	698	10	318	134	2	85	2,812
Year-to-date 2011	1,458	86	575	24	138	174	0	349	2,804
% Change	2.6	-19.8	21.4	-58.3	130.4	-23.0	n/a	-75.6	0.3

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1b: Housing Activity Summary of Brantford CMA
December 2012

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
December 2012	23	0	14	0	3	0	0	0	40
December 2011	18	0	0	0	7	0	9	0	34
% Change	27.8	n/a	n/a	n/a	-57.1	n/a	-100.0	n/a	17.6
Year-to-date 2012	286	12	67	0	33	0	4	0	402
Year-to-date 2011	231	4	42	0	81	0	9	61	428
% Change	23.8	200.0	59.5	n/a	-59.3	n/a	-55.6	-100.0	-6.1
UNDER CONSTRUCTION									
December 2012	159	8	38	0	72	0	14	0	291
December 2011	131	0	8	0	92	0	35	61	327
% Change	21.4	n/a	**	n/a	-21.7	n/a	-60.0	-100.0	-11.0
COMPLETIONS									
December 2012	34	2	3	0	0	0	0	0	39
December 2011	25	0	12	0	0	0	0	0	37
% Change	36.0	n/a	-75.0	n/a	n/a	n/a	n/a	n/a	5.4
Year-to-date 2012	257	4	34	0	56	0	25	61	437
Year-to-date 2011	250	10	40	0	38	0	12	0	350
% Change	2.8	-60.0	-15.0	n/a	47.4	n/a	108.3	n/a	24.9
COMPLETED & NOT ABSORBED									
December 2012	28	0	4	0	14	0	14	0	60
December 2011	29	3	14	0	13	0	6	0	65
% Change	-3.4	-100.0	-71.4	n/a	7.7	n/a	133.3	n/a	-7.7
ABSORBED									
December 2012	29	2	2	0	4	0	0	0	37
December 2011	21	0	4	0	0	0	0	0	25
% Change	38.1	n/a	-50.0	n/a	n/a	n/a	n/a	n/a	48.0
Year-to-date 2012	258	7	44	0	55	0	17	0	381
Year-to-date 2011	251	7	32	0	51	3	6	4	354
% Change	2.8	0.0	37.5	n/a	7.8	-100.0	183.3	-100.0	7.6

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
December 2012

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
City of Hamilton									
December 2012	79	0	46	1	9	0	0	0	135
December 2011	85	6	26	2	20	33	0	0	172
Former Hamilton City									
December 2012	27	0	38	0	0	0	0	0	65
December 2011	12	0	8	0	15	33	0	0	68
Stoney Creek City									
December 2012	12	0	0	0	0	0	0	0	12
December 2011	46	0	8	0	0	0	0	0	54
Ancaster City									
December 2012	13	0	0	1	0	0	0	0	14
December 2011	10	0	0	2	5	0	0	0	17
Dundas Town									
December 2012	4	0	0	0	0	0	0	0	4
December 2011	1	0	0	0	0	0	0	0	1
Flamborough									
December 2012	0	0	0	0	0	0	0	0	0
December 2011	0	6	10	0	0	0	0	0	16
Glanbrook									
December 2012	23	0	8	0	9	0	0	0	40
December 2011	16	0	0	0	0	0	0	0	16
City of Burlington									
December 2012	14	0	0	0	20	0	0	0	34
December 2011	29	0	31	0	0	0	0	0	60
Grimsby									
December 2012	7	0	0	0	0	0	0	0	7
December 2011	1	0	46	0	0	0	0	0	47
Hamilton CMA									
December 2012	100	0	46	1	29	0	0	0	176
December 2011	115	6	103	2	20	33	0	0	279
Brant County									
December 2012	12	0	3	0	3	0	0	0	18
December 2011	12	0	0	0	7	0	0	0	19
Brantford City									
December 2012	11	0	11	0	0	0	0	0	22
December 2011	6	0	0	0	0	0	9	0	15
Brantford CMA									
December 2012	23	0	14	0	3	0	0	0	40
December 2011	18	0	0	0	7	0	9	0	34

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
December 2012

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
City of Hamilton									
December 2012	524	46	271	7	237	170	168	0	1,423
December 2011	503	30	254	7	195	252	0	263	1,504
Former Hamilton City									
December 2012	120	4	85	0	14	128	168	0	519
December 2011	81	10	80	0	45	128	0	239	583
Stoney Creek City									
December 2012	63	26	89	0	71	0	0	0	249
December 2011	81	0	82	0	0	0	0	0	163
Ancaster City									
December 2012	135	0	0	7	59	39	0	0	240
December 2011	183	0	24	7	42	62	0	24	342
Dundas Town									
December 2012	9	0	0	0	0	0	0	0	9
December 2011	9	0	0	0	0	62	0	0	71
Flamborough									
December 2012	74	4	71	0	0	3	0	0	152
December 2011	22	6	32	0	0	0	0	0	60
Glanbrook									
December 2012	122	12	26	0	93	0	0	0	253
December 2011	127	14	36	0	108	0	0	0	285
City of Burlington									
December 2012	104	2	35	0	50	524	0	0	715
December 2011	259	0	43	0	31	261	0	75	669
Grimsby									
December 2012	20	0	8	2	8	0	0	0	38
December 2011	27	0	141	1	12	0	0	0	181
Hamilton CMA									
December 2012	648	48	314	9	295	694	168	0	2,176
December 2011	789	30	438	8	238	513	0	338	2,354
Brant County									
December 2012	56	2	3	0	12	0	0	0	73
December 2011	81	0	0	0	21	0	0	0	102
Brantford City									
December 2012	103	6	35	0	60	0	14	0	218
December 2011	50	0	8	0	71	0	35	61	225
Brantford CMA									
December 2012	159	8	38	0	72	0	14	0	291
December 2011	131	0	8	0	92	0	35	61	327

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
December 2012

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
City of Hamilton									
December 2012	242	2	50	0	52	0	0	24	370
December 2011	80	0	51	3	0	0	0	0	134
Former Hamilton City									
December 2012	74	0	0	0	15	0	0	0	89
December 2011	30	0	12	0	0	0	0	0	42
Stoney Creek City									
December 2012	22	0	50	0	5	0	0	0	77
December 2011	14	0	6	0	0	0	0	0	20
Ancaster City									
December 2012	22	0	0	0	18	0	0	24	64
December 2011	7	0	0	3	0	0	0	0	10
Dundas Town									
December 2012	0	0	0	0	0	0	0	0	0
December 2011	2	0	0	0	0	0	0	0	2
Flamborough									
December 2012	95	0	0	0	0	0	0	0	95
December 2011	1	0	20	0	0	0	0	0	21
Glanbrook									
December 2012	29	2	0	0	14	0	0	0	45
December 2011	26	0	13	0	0	0	0	0	39
City of Burlington									
December 2012	12	0	20	0	6	0	0	0	38
December 2011	42	0	0	0	4	65	0	0	111
Grimsby									
December 2012	2	0	8	0	0	0	0	0	10
December 2011	8	0	0	3	0	0	0	0	11
Hamilton CMA									
December 2012	256	2	78	0	58	0	0	24	418
December 2011	130	0	51	6	4	65	0	0	256
Brant County									
December 2012	15	0	0	0	0	0	0	0	15
December 2011	13	0	0	0	0	0	0	0	13
Brantford City									
December 2012	19	2	3	0	0	0	0	0	24
December 2011	12	0	12	0	0	0	0	0	24
Brantford CMA									
December 2012	34	2	3	0	0	0	0	0	39
December 2011	25	0	12	0	0	0	0	0	37

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
December 2012

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
City of Hamilton									
December 2012	31	1	6	0	8	0	0	9	55
December 2011	27	0	4	0	0	0	0	0	31
Former Hamilton City									
December 2012	6	1	3	0	0	0	0	0	10
December 2011	6	0	0	0	0	0	0	0	6
Stoney Creek City									
December 2012	14	0	2	0	0	0	0	0	16
December 2011	12	0	1	0	0	0	0	0	13
Ancaster City									
December 2012	3	0	0	0	3	0	0	9	15
December 2011	1	0	0	0	0	0	0	0	1
Dundas Town									
December 2012	0	0	0	0	0	0	0	0	0
December 2011	1	0	0	0	0	0	0	0	1
Flamborough									
December 2012	1	0	1	0	0	0	0	0	2
December 2011	1	0	0	0	0	0	0	0	1
Glanbrook									
December 2012	7	0	0	0	5	0	0	0	12
December 2011	6	0	3	0	0	0	0	0	9
City of Burlington									
December 2012	13	0	0	0	0	0	0	121	134
December 2011	2	0	0	0	3	35	0	17	57
Grimsby									
December 2012	5	0	4	0	1	0	0	0	10
December 2011	4	0	0	0	0	0	0	0	4
Hamilton CMA									
December 2012	49	1	10	0	9	0	0	130	199
December 2011	33	0	4	0	3	35	0	17	92
Brant County									
December 2012	13	0	0	0	4	0	0	0	17
December 2011	11	0	3	0	3	0	0	0	17
Brantford City									
December 2012	15	0	4	0	10	0	14	0	43
December 2011	18	3	11	0	10	0	6	0	48
Brantford CMA									
December 2012	28	0	4	0	14	0	14	0	60
December 2011	29	3	14	0	13	0	6	0	65

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
December 2012

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
City of Hamilton									
December 2012	247	2	49	0	52	0	0	15	365
December 2011	79	0	51	4	0	0	0	0	134
Former Hamilton City									
December 2012	72	0	0	0	15	0	0	0	87
December 2011	31	0	12	0	0	0	0	0	43
Stoney Creek City									
December 2012	27	0	49	0	5	0	0	0	81
December 2011	11	0	6	0	0	0	0	0	17
Ancaster City									
December 2012	24	0	0	0	18	0	0	15	57
December 2011	7	0	0	3	0	0	0	0	10
Dundas Town									
December 2012	0	0	0	0	0	0	0	0	0
December 2011	2	0	0	1	0	0	0	0	3
Flamborough									
December 2012	95	0	0	0	0	0	0	0	95
December 2011	2	0	20	0	0	0	0	0	22
Glanbrook									
December 2012	29	2	0	0	14	0	0	0	45
December 2011	26	0	13	0	0	0	0	0	39
City of Burlington									
December 2012	9	0	20	0	9	0	0	0	38
December 2011	41	0	0	0	4	30	0	0	75
Grimsby									
December 2012	3	0	7	0	0	0	0	0	10
December 2011	9	0	0	3	0	0	0	0	12
Hamilton CMA									
December 2012	259	2	76	0	61	0	0	15	413
December 2011	129	0	51	7	4	30	0	0	221
Brant County									
December 2012	15	0	0	0	3	0	0	0	18
December 2011	12	0	0	0	0	0	0	0	12
Brantford City									
December 2012	14	2	2	0	1	0	0	0	19
December 2011	9	0	4	0	0	0	0	0	13
Brantford CMA									
December 2012	29	2	2	0	4	0	0	0	37
December 2011	21	0	4	0	0	0	0	0	25

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2a: History of Housing Starts of Hamilton CMA
2003 - 2012

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2012	1,384	92	618	5	346	380	78	66	2,969
% Change	2.1	**	33.2	-64.3	64.0	47.3	n/a	-49.6	20.6
2011	1,356	28	464	14	211	258	0	131	2,462
% Change	-22.3	-88.4	-37.6	100.0	9.9	-40.7	-100.0	-32.8	-30.9
2010	1,746	242	743	7	192	435	2	195	3,562
% Change	95.7	86.2	**	16.7	-25.9	**	n/a	-26.1	91.5
2009	892	130	218	6	259	90	0	264	1,860
% Change	-46.5	12.1	-63.4	-25.0	-59.8	-81.9	n/a	n/a	-47.3
2008	1,667	116	595	8	645	498	0	0	3,529
% Change	-5.3	26.1	44.8	n/a	25.7	**	n/a	-100.0	17.5
2007	1,761	92	411	0	513	88	0	139	3,004
% Change	2.1	-25.8	-30.6	-100.0	41.7	-6.4	-100.0	13.9	-1.3
2006	1,725	124	592	16	362	94	8	122	3,043
% Change	16.2	-35.4	31.0	-5.9	-23.5	-64.0	-91.0	-30.7	-3.2
2005	1,485	192	452	17	473	261	89	176	3,145
% Change	-25.3	24.7	-14.6	183.3	-26.2	-53.1	196.7	-5.9	-23.2
2004	1,989	154	529	6	641	557	30	187	4,093
% Change	14.2	67.4	-6.7	**	-3.8	**	n/a	**	25.6
2003	1,742	92	567	1	666	164	0	13	3,260

Source: CMHC (Starts and Completions Survey)

Table 1.2b: History of Housing Starts of Brantford CMA 2003 - 2012

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2012	286	12	67	0	33	0	4	0	402
% Change	23.8	200.0	59.5	n/a	-59.3	n/a	-55.6	-100.0	-6.1
2011	231	4	42	0	81	0	9	61	428
% Change	-17.2	-60.0	-48.1	-100.0	30.6	-100.0	n/a	-7.6	-15.1
2010	279	10	81	1	62	5	0	66	504
% Change	8.6	-28.6	**	0.0	106.7	n/a	n/a	**	59.0
2009	257	14	12	1	30	0	0	3	317
% Change	-8.2	**	-76.0	-66.7	-49.2	-100.0	-100.0	-62.5	-26.6
2008	280	4	50	3	59	21	7	8	432
% Change	-39.9	-75.0	92.3	n/a	-27.2	n/a	n/a	n/a	-26.7
2007	466	16	26	0	81	0	0	0	589
% Change	30.5	**	n/a	n/a	72.3	n/a	n/a	-100.0	44.0
2006	357	2	0	0	47	0	0	3	409
% Change	11.6	0.0	-100.0	-100.0	-59.8	n/a	-100.0	-94.8	-23.4
2005	320	2	10	11	117	0	13	58	534
% Change	-22.7	-66.7	42.9	n/a	112.7	n/a	n/a	n/a	10.8
2004	414	6	7	0	55	0	0	0	482
% Change	10.4	0.0	-36.4	-100.0	3.8	n/a	n/a	n/a	5.2
2003	375	6	11	13	53	0	0	0	458

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
December 2012

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Dec 2012	Dec 2011	Dec 2012	Dec 2011	Dec 2012	Dec 2011	Dec 2012	Dec 2011	Dec 2012	Dec 2011	% Change
Hamilton CMA	101	117	0	6	75	123	0	33	176	279	-36.9
City of Hamilton	80	87	0	6	55	46	0	33	135	172	-21.5
Former Hamilton City	27	12	0	0	38	23	0	33	65	68	-4.4
Stoney Creek City	12	46	0	0	0	8	0	0	12	54	-77.8
Ancaster City	14	12	0	0	0	5	0	0	14	17	-17.6
Dundas Town	4	1	0	0	0	0	0	0	4	1	**
Flamborough	0	0	0	6	0	10	0	0	0	16	-100.0
Glanbrook	23	16	0	0	17	0	0	0	40	16	150.0
City of Burlington	14	29	0	0	20	31	0	0	34	60	-43.3
Grimsby	7	1	0	0	0	46	0	0	7	47	-85.1
Brantford CMA	23	18	0	0	14	16	3	0	40	34	17.6
Brant County	12	n/a	0	n/a	3	n/a	3	n/a	18	n/a	n/a
Brantford City	11	6	0	0	11	9	0	0	22	15	46.7

Table 2.1: Starts by Submarket and by Dwelling Type
January - December 2012

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	% Change
Hamilton CMA	1,389	1,370	94	28	1,040	675	446	389	2,969	2,462	20.6
City of Hamilton	1204	926	92	24	805	456	108	239	2209	1645	34.3
Former Hamilton City	261	178	8	2	180	109	66	215	515	504	2.2
Stoney Creek City	157	125	28	2	283	63	0	0	468	190	146.3
Ancaster City	267	257	0	0	87	73	39	24	393	354	11.0
Dundas Town	10	9	0	0	0	0	0	0	10	9	11.1
Flamborough	223	46	36	6	109	44	3	0	371	96	**
Glanbrook	285	307	20	14	146	167	0	0	451	488	-7.6
City of Burlington	144	354	2	4	165	78	338	150	649	586	10.8
Grimsby	41	90	0	0	70	141	0	0	111	231	-51.9
Brantford CMA	286	231	12	4	101	132	3	61	402	428	-6.1
Brant County	110	n/a	2	n/a	12	n/a	3	n/a	127	n/a	n/a
Brantford City	176	129	10	4	89	111	0	61	275	305	-9.8

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market December 2012

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Dec 2012	Dec 2011	Dec 2012	Dec 2011	Dec 2012	Dec 2011	Dec 2012	Dec 2011
Hamilton CMA	75	123	0	0	0	33	0	0
City of Hamilton	55	46	0	0	0	33	0	0
Former Hamilton City	38	23	0	0	0	33	0	0
Stoney Creek City	0	8	0	0	0	0	0	0
Ancaster City	0	5	0	0	0	0	0	0
Dundas Town	0	0	0	0	0	0	0	0
Flamborough	0	10	0	0	0	0	0	0
Glanbrook	17	0	0	0	0	0	0	0
City of Burlington	20	31	0	0	0	0	0	0
Grimsby	0	46	0	0	0	0	0	0
Brantford CMA	14	7	0	9	3	0	0	0
Brant County	3	n/a	0	n/a	3	n/a	0	n/a
Brantford City	11	0	0	9	0	0	0	0

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market January - December 2012

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011
Hamilton CMA	962	675	78	0	380	258	66	131
City of Hamilton	727	456	78	0	42	108	66	131
Former Hamilton City	102	109	78	0	0	108	66	107
Stoney Creek City	283	63	0	0	0	0	0	0
Ancaster City	87	73	0	0	39	0	0	24
Dundas Town	0	0	0	0	0	0	0	0
Flamborough	109	44	0	0	3	0	0	0
Glanbrook	146	167	0	0	0	0	0	0
City of Burlington	165	78	0	0	338	150	0	0
Grimsby	70	141	0	0	0	0	0	0
Brantford CMA	97	123	4	9	3	0	0	61
Brant County	12	n/a	0	n/a	3	n/a	0	n/a
Brantford City	85	102	4	9	0	0	0	61

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market December 2012

Submarket	Freehold		Condominium		Rental		Total*	
	Dec 2012	Dec 2011	Dec 2012	Dec 2011	Dec 2012	Dec 2011	Dec 2012	Dec 2011
Hamilton CMA	146	224	30	55	0	0	176	279
City of Hamilton	125	117	10	55	0	0	135	172
Former Hamilton City	65	20	0	48	0	0	65	68
Stoney Creek City	12	54	0	0	0	0	12	54
Ancaster City	13	10	1	7	0	0	14	17
Dundas Town	4	1	0	0	0	0	4	1
Flamborough	0	16	0	0	0	0	0	16
Glanbrook	31	16	9	0	0	0	40	16
City of Burlington	14	60	20	0	0	0	34	60
Grimsby	7	47	0	0	0	0	7	47
Brantford CMA	37	18	3	7	0	9	40	34
Brant County	15	n/a	3	n/a	0	n/a	18	n/a
Brantford City	22	6	0	0	0	9	22	15

Table 2.5: Starts by Submarket and by Intended Market January - December 2012

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011
Hamilton CMA	2,094	1,848	731	483	144	131	2,969	2,462
City of Hamilton	1,736	1,221	329	293	144	131	2,209	1,645
Former Hamilton City	364	255	7	142	144	107	515	504
Stoney Creek City	379	190	89	0	0	0	468	190
Ancaster City	262	276	131	54	0	24	393	354
Dundas Town	10	9	0	0	0	0	10	9
Flamborough	368	96	3	0	0	0	371	96
Glanbrook	352	391	99	97	0	0	451	488
City of Burlington	255	401	394	185	0	0	649	586
Grimsby	103	226	8	5	0	0	111	231
Brantford CMA	365	277	33	81	4	70	402	428
Brant County	115	n/a	12	n/a	0	n/a	127	n/a
Brantford City	250	175	21	60	4	70	275	305

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
December 2012

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Dec 2012	Dec 2011	Dec 2012	Dec 2011	Dec 2012	Dec 2011	Dec 2012	Dec 2011	Dec 2012	Dec 2011	% Change
Hamilton CMA	256	136	2	0	136	55	24	65	418	256	63.3
City of Hamilton	242	83	2	0	102	51	24	0	370	134	176.1
Former Hamilton City	74	30	0	0	15	12	0	0	89	42	111.9
Stoney Creek City	22	14	0	0	55	6	0	0	77	20	**
Ancaster City	22	10	0	0	18	0	24	0	64	10	**
Dundas Town	0	2	0	0	0	0	0	0	0	2	-100.0
Flamborough	95	1	0	0	0	20	0	0	95	21	**
Glanbrook	29	26	2	0	14	13	0	0	45	39	15.4
City of Burlington	12	42	0	0	26	4	0	65	38	111	-65.8
Grimsby	2	11	0	0	8	0	0	0	10	11	-9.1
Brantford CMA	34	25	2	0	3	12	0	0	39	37	5.4
Brant County	15	n/a	0	n/a	0	n/a	0	n/a	15	n/a	n/a
Brantford City	19	12	2	0	3	12	0	0	24	24	0.0

Table 3.1: Completions by Submarket and by Dwelling Type
January - December 2012

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	% Change
Hamilton CMA	1526	1492	74	88	1032	688	537	449	3169	2717	16.6
City of Hamilton	1181	1106	74	28	671	514	387	67	2313	1715	34.9
Former Hamilton City	222	228	14	2	128	78	239	63	603	371	62.5
Stoney Creek City	174	164	0	12	207	102	0	0	381	278	37.1
Ancaster City	315	333	0	0	94	55	86	0	495	388	27.6
Dundas Town	10	32	0	0	0	0	62	0	72	32	125.0
Flamborough	171	81	38	14	71	117	0	4	280	216	29.6
Glanbrook	289	268	22	0	171	155	0	0	482	423	13.9
City of Burlington	298	287	0	60	154	140	150	382	602	869	-30.7
Grimsby	47	99	0	0	207	34	0	0	254	133	91.0
Brantford CMA	257	250	4	10	115	90	61	0	437	350	24.9
Brant County	135	n/a	0	n/a	21	n/a	0	n/a	156	n/a	n/a
Brantford City	122	165	4	10	94	71	61	0	281	246	14.2

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market December 2012

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Dec 2012	Dec 2011	Dec 2012	Dec 2011	Dec 2012	Dec 2011	Dec 2012	Dec 2011
Hamilton CMA	136	55	0	0	0	65	24	0
City of Hamilton	102	51	0	0	0	0	24	0
Former Hamilton City	15	12	0	0	0	0	0	0
Stoney Creek City	55	6	0	0	0	0	0	0
Ancaster City	18	0	0	0	0	0	24	0
Dundas Town	0	0	0	0	0	0	0	0
Flamborough	0	20	0	0	0	0	0	0
Glanbrook	14	13	0	0	0	0	0	0
City of Burlington	26	4	0	0	0	65	0	0
Grimsby	8	0	0	0	0	0	0	0
Brantford CMA	3	12	0	0	0	0	0	0
Brant County	0	n/a	0	n/a	0	n/a	0	n/a
Brantford City	3	12	0	0	0	0	0	0

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market January - December 2012

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011
Hamilton CMA	1,028	688	4	0	124	202	413	247
City of Hamilton	667	514	4	0	124	4	263	63
Former Hamilton City	124	78	4	0	0	0	239	63
Stoney Creek City	207	102	0	0	0	0	0	0
Ancaster City	94	55	0	0	62	0	24	0
Dundas Town	0	0	0	0	62	0	0	0
Flamborough	71	117	0	0	0	4	0	0
Glanbrook	171	155	0	0	0	0	0	0
City of Burlington	154	140	0	0	0	198	150	184
Grimsby	207	34	0	0	0	0	0	0
Brantford CMA	90	78	25	12	0	0	61	0
Brant County	21	n/a	0	n/a	0	n/a	0	n/a
Brantford City	69	59	25	12	0	0	61	0

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market December 2012

Submarket	Freehold		Condominium		Rental		Total*	
	Dec 2012	Dec 2011	Dec 2012	Dec 2011	Dec 2012	Dec 2011	Dec 2012	Dec 2011
Hamilton CMA	336	181	58	75	24	0	418	256
City of Hamilton	294	131	52	3	24	0	370	134
Former Hamilton City	74	42	15	0	0	0	89	42
Stoney Creek City	72	20	5	0	0	0	77	20
Ancaster City	22	7	18	3	24	0	64	10
Dundas Town	0	2	0	0	0	0	0	2
Flamborough	95	21	0	0	0	0	95	21
Glanbrook	31	39	14	0	0	0	45	39
City of Burlington	32	42	6	69	0	0	38	111
Grimsby	10	8	0	3	0	0	10	11
Brantford CMA	39	37	0	0	0	0	39	37
Brant County	15	n/a	0	n/a	0	n/a	15	n/a
Brantford City	24	24	0	0	0	0	24	24

Table 3.5: Completions by Submarket and by Intended Market January - December 2012

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011
Hamilton CMA	2,292	2,116	458	354	419	247	3,169	2,717
City of Hamilton	1,661	1,544	383	108	269	63	2,313	1,715
Former Hamilton City	310	268	48	40	245	63	603	371
Stoney Creek City	376	273	5	5	0	0	381	278
Ancaster City	332	372	139	16	24	0	495	388
Dundas Town	10	29	62	3	0	0	72	32
Flamborough	280	216	0	0	0	0	280	216
Glanbrook	353	379	129	44	0	0	482	423
City of Burlington	392	449	60	236	150	184	602	869
Grimsby	239	123	15	10	0	0	254	133
Brantford CMA	295	300	56	38	86	12	437	350
Brant County	135	n/a	21	n/a	0	n/a	156	n/a
Brantford City	160	209	35	25	86	12	281	246

Source: CMHC (Starts and Completions Survey)

Table 4a: Absorbed Single-Detached Units by Price Range
December 2012

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $350,000		$350,000 - $399,999		$400,000 - $449,999		$450,000 - $499,999		$500,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
City of Hamilton													
December 2012	17	6.9	52	21.1	53	21.5	33	13.4	91	37.0	246	450,000	485,654
December 2011	24	28.9	17	20.5	16	19.3	6	7.2	20	24.1	83	400,000	450,845
Year-to-date 2012	134	11.6	218	18.8	313	27.0	172	14.8	322	27.8	1,159	434,900	467,146
Year-to-date 2011	295	28.0	310	29.4	212	20.1	89	8.4	149	14.1	1,055	389,900	419,949
Former Hamilton City													
December 2012	6	8.3	34	47.2	23	31.9	5	6.9	4	5.6	72	390,000	400,695
December 2011	8	25.8	8	25.8	8	25.8	2	6.5	5	16.1	31	398,600	415,197
Year-to-date 2012	20	9.4	65	30.7	71	33.5	20	9.4	36	17.0	212	410,000	426,366
Year-to-date 2011	41	18.4	100	44.8	55	24.7	12	5.4	15	6.7	223	391,800	396,589
Stoney Creek City													
December 2012	0	0.0	5	18.5	12	44.4	6	22.2	4	14.8	27	439,900	474,830
December 2011	3	27.3	3	27.3	2	18.2	2	18.2	1	9.1	11	379,900	411,718
Year-to-date 2012	2	1.1	43	24.7	63	36.2	32	18.4	34	19.5	174	439,900	493,862
Year-to-date 2011	29	17.4	56	33.5	44	26.3	13	7.8	25	15.0	167	396,900	448,125
Ancaster City													
December 2012	0	0.0	2	8.3	7	29.2	4	16.7	11	45.8	24	461,798	543,420
December 2011	0	0.0	0	0.0	1	10.0	1	10.0	8	80.0	10	612,382	730,432
Year-to-date 2012	3	1.0	21	6.8	107	34.5	69	22.3	110	35.5	310	470,445	503,614
Year-to-date 2011	101	32.4	69	22.1	52	16.7	33	10.6	57	18.3	312	386,156	432,821
Dundas Town													
December 2012	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
December 2011	0	0.0	0	0.0	0	0.0	0	0.0	3	100.0	3	--	--
Year-to-date 2012	1	9.1	2	18.2	2	18.2	4	36.4	2	18.2	11	464,900	459,773
Year-to-date 2011	0	0.0	1	3.2	4	12.9	10	32.3	16	51.6	31	508,990	567,548
Flamborough													
December 2012	0	0.0	3	3.2	3	3.2	17	18.1	71	75.5	94	584,000	572,957
December 2011	0	0.0	0	0.0	1	50.0	0	0.0	1	50.0	2	--	--
Year-to-date 2012	4	2.4	10	6.0	21	12.7	28	16.9	103	62.0	166	579,000	546,671
Year-to-date 2011	13	19.1	18	26.5	14	20.6	8	11.8	15	22.1	68	407,495	450,828
Glanbrook													
December 2012	11	37.9	8	27.6	8	27.6	1	3.4	1	3.4	29	376,650	375,872
December 2011	13	50.0	6	23.1	4	15.4	1	3.8	2	7.7	26	344,000	384,267
Year-to-date 2012	104	36.4	77	26.9	49	17.1	19	6.6	37	12.9	286	376,820	395,721
Year-to-date 2011	111	43.7	66	26.0	43	16.9	13	5.1	21	8.3	254	358,223	379,842
City of Burlington													
December 2012	0	0.0	0	0.0	0	0.0	1	11.1	8	88.9	9	--	--
December 2011	0	0.0	0	0.0	10	24.4	5	12.2	26	63.4	41	503,990	824,944
Year-to-date 2012	0	0.0	3	1.0	14	4.9	58	20.2	212	73.9	287	525,000	707,597
Year-to-date 2011	1	0.3	10	3.5	58	20.3	78	27.3	139	48.6	286	499,990	764,964
Grimsby													
December 2012	0	0.0	0	0.0	1	33.3	0	0.0	2	66.7	3	--	--
December 2011	1	8.3	0	0.0	4	33.3	1	8.3	6	50.0	12	495,400	582,842
Year-to-date 2012	0	0.0	2	4.3	17	36.2	15	31.9	13	27.7	47	461,900	493,337
Year-to-date 2011	20	18.9	29	27.4	29	27.4	12	11.3	16	15.1	106	411,900	436,921

Source: CMHC (Market Absorption Survey)

Table 4a: Absorbed Single-Detached Units by Price Range
December 2012

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $350,000		$350,000 - $399,999		$400,000 - $449,999		$450,000 - $499,999		$500,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Hamilton CMA													
December 2012	17	6.6	52	20.2	54	20.9	34	13.2	101	39.1	258	450,000	523,269
December 2011	25	18.4	17	12.5	30	22.1	12	8.8	52	38.2	136	442,990	575,272
Year-to-date 2012	134	9.0	223	14.9	344	23.0	245	16.4	547	36.6	1,493	457,900	514,193
Year-to-date 2011	316	21.8	349	24.1	299	20.7	179	12.4	304	21.0	1,447	408,181	489,385

Source: CMHC (Market Absorption Survey)

Table 4b: Absorbed Single-Detached Units by Price Range
December 2012

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $350,000		$350,000 - $399,999		$400,000 - $449,999		$450,000 - $499,999		$500,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Brant County													
December 2012	1	6.7	4	26.7	1	6.7	2	13.3	7	46.7	15	485,000	552,414
December 2011	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Year-to-date 2012	30	22.6	21	15.8	10	7.5	16	12.0	56	42.1	133	460,000	508,740
Year-to-date 2011	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Brantford City													
December 2012	10	71.4	3	21.4	1	7.1	0	0.0	0	0.0	14	330,000	320,714
December 2011	7	77.8	2	22.2	0	0.0	0	0.0	0	0.0	9	--	--
Year-to-date 2012	107	85.6	14	11.2	2	1.6	1	0.8	1	0.8	125	285,000	297,049
Year-to-date 2011	157	89.7	15	8.6	2	1.1	0	0.0	1	0.6	175	289,900	290,309
Brantford CMA													
December 2012	11	37.9	7	24.1	2	6.9	2	6.9	7	24.1	29	375,000	440,559
December 2011	9	42.9	6	28.6	1	4.8	2	9.5	3	14.3	21	350,000	397,090
Year-to-date 2012	137	53.1	35	13.6	12	4.7	17	6.6	57	22.1	258	345,000	406,176
Year-to-date 2011	174	69.3	28	11.2	10	4.0	8	3.2	31	12.4	251	309,900	353,197

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units December 2012						
Submarket	Dec 2012	Dec 2011	% Change	YTD 2012	YTD 2011	% Change
Hamilton CMA	523,269	575,272	-9.0	514,193	489,385	5.1
City of Hamilton	485,654	450,845	7.7	467,146	419,949	11.2
Former Hamilton City	400,695	415,197	-3.5	426,366	396,589	7.5
Stoney Creek City	474,830	411,718	15.3	493,862	448,125	10.2
Ancaster City	543,420	730,432	-25.6	503,614	432,821	16.4
Dundas Town	--	--	n/a	459,773	567,548	-19.0
Flamborough	572,957	--	n/a	546,671	450,828	21.3
Glanbrook	375,872	384,267	-2.2	395,721	379,842	4.2
City of Burlington	--	824,944	n/a	707,597	764,964	-7.5
Grimsby	--	582,842	n/a	493,337	436,921	12.9
Brantford CMA	440,559	397,090	10.9	406,176	353,197	15.0
Brant County	552,414	n/a	n/a	508,740	n/a	n/a
Brantford City	320,714	--	n/a	297,049	290,309	2.3

Source: CMHC (Market Absorption Survey)

Table 5a: MLS® Residential Activity for Hamilton December 2012

		Number of Sales[1]	Yr/Yr[2] (%)	Sales SA[1]	Number of New Listings[1]	New Listings SA[1]	Sales-to-New Listings SA[2]	Average Price[1] ($)	Yr/Yr[2] (%)	Average Price[1] ($) SA
2011	January	707	-1.0	1,138	1,734	1,859	61.2	325,732	12.9	330,965
	February	1,037	-2.8	1,147	1,794	1,847	62.1	331,741	5.4	326,165
	March	1,345	-1.5	1,124	2,217	1,736	64.7	326,453	4.2	327,704
	April	1,406	-5.6	1,151	2,171	1,772	65.0	339,573	6.8	324,985
	May	1,508	7.3	1,107	2,410	1,821	60.8	344,864	9.3	336,654
	June	1,522	16.6	1,189	2,232	1,872	63.5	339,828	8.2	335,051
	July	1,303	35.0	1,237	1,641	1,730	71.5	349,235	12.9	357,872
	August	1,206	23.3	1,171	1,657	1,760	66.5	321,036	7.1	326,480
	September	1,132	12.4	1,168	1,754	1,672	69.9	318,507	0.6	323,638
	October	1,065	7.4	1,162	1,482	1,665	69.8	329,802	7.8	336,891
	November	1,027	7.8	1,175	1,159	1,565	75.1	342,005	10.1	341,051
	December	674	-2.6	1,164	618	1,569	74.2	315,940	-2.7	332,381
2012	January	773	9.3	1,168	1,350	1,402	83.3	334,106	2.6	340,629
	February	1,085	4.6	1,145	1,588	1,560	73.4	356,980	7.6	349,416
	March	1,313	-2.4	1,162	1,914	1,598	72.7	353,165	8.2	356,637
	April	1,394	-0.9	1,128	1,891	1,526	73.9	377,951	11.3	362,861
	May	1,498	-0.7	1,085	2,088	1,503	72.2	369,292	7.1	360,678
	June	1,295	-14.9	1,073	1,796	1,566	68.5	363,162	6.9	360,935
	July	1,190	-8.7	1,070	1,595	1,571	68.1	345,807	-1.0	355,704
	August	1,070	-11.3	1,067	1,389	1,515	70.4	364,464	13.5	372,148
	September	884	-21.9	1,026	1,690	1,704	60.2	359,406	12.8	368,326
	October	1,054	-1.0	1,042	1,485	1,516	68.7	367,490	11.4	371,384
	November	904	-12.0	1,039	1,059	1,470	70.7	369,201	8.0	370,109
	December	575	-14.7	1,030	562	1,476	69.8	336,382	6.5	355,317
	Q4 2011	2,766	4.9		3,259			330,955	5.9	
	Q4 2012	2,533	-8.4		3,106			361,039	9.1	
	YTD 2011	13,932	7.7		20,869			333,498	7.0	
	YTD 2012	13,035	-6.4		18,407			360,059	8.0	

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[1]Source: CREA
[2]Source: CMHC, adapted from MLS® data supplied by CREA

Table 5b: MLS® Residential Activity for Brantford December 2012

		Number of Sales[1]	Yr/Yr[2] (%)	Sales SA[1]	Number of New Listings[1]	New Listings SA[1]	Sales-to-New Listings SA[2]	Average Price[1] ($)	Yr/Yr[2] (%)	Average Price[1] ($) SA
2011	January	100	-28.1	147	252	273	53.8	231,569	2.0	241,059
	February	149	-17.2	161	244	265	60.8	237,224	3.3	241,905
	March	154	-23.8	142	275	216	65.7	233,840	6.0	240,893
	April	148	-35.9	132	297	263	50.2	233,661	-0.2	226,704
	May	206	6.2	164	355	274	59.9	250,199	10.7	244,426
	June	218	9.5	172	330	289	59.5	233,083	-1.9	231,370
	July	189	9.9	179	328	312	57.4	226,885	0.3	225,500
	August	194	14.8	176	320	297	59.3	230,455	-0.8	235,060
	September	195	16.8	172	281	257	66.9	252,206	8.8	252,212
	October	157	9.0	178	263	301	59.1	246,271	7.0	234,021
	November	164	-0.6	178	240	272	65.4	238,114	6.7	240,706
	December	97	-21.8	168	126	291	57.7	224,226	-6.2	236,142
2012	January	105	5.0	146	286	282	51.8	226,440	-2.2	236,441
	February	151	1.3	161	264	275	58.5	226,215	-4.6	228,551
	March	203	31.8	198	320	288	68.8	233,482	-0.2	240,349
	April	189	27.7	165	338	287	57.5	241,234	3.2	238,413
	May	212	2.9	171	372	288	59.4	256,299	2.4	251,295
	June	186	-14.7	159	295	264	60.2	256,947	10.2	251,625
	July	182	-3.7	161	298	265	60.8	252,775	11.4	255,868
	August	187	-3.6	166	266	266	62.4	249,593	8.3	252,245
	September	149	-23.6	164	296	301	54.5	239,566	-5.0	240,904
	October	183	16.6	183	275	276	66.3	256,202	4.0	243,259
	November	153	-6.7	155	243	293	52.9	249,113	4.6	251,276
	December	83	-14.4	154	118	285	54.0	244,262	8.9	256,076
	Q4 2011	418	-3.5		629			237,955	3.5	
	Q4 2012	419	0.2		636			251,248	5.6	
	YTD 2011	1,971	-5.5		3,311			237,283	3.3	
	YTD 2012	1,983	0.6		3,371			245,435	3.4	

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

[1]Source: CREA
[2]Source: CMHC, adapted from MLS® data supplied by CREA

Table 6a: Economic Indicators
December 2012

		Interest Rates			NHPI, Total, Hamilton CMA 2007=100	CPI, 2002 =100 (Ontario)	Hamilton Labour Market			
		P & I Per $100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2011	January	592	3.35	5.19	103.8	117.8	376.6	6.3	65.4	841
	February	607	3.50	5.44	103.9	118.0	376.0	6.4	65.3	844
	March	601	3.50	5.34	103.9	119.4	376.6	5.9	65.0	853
	April	621	3.70	5.69	104.3	119.9	378.0	5.6	64.9	863
	May	616	3.70	5.59	104.2	120.9	379.6	5.6	65.2	868
	June	604	3.50	5.39	104.3	120.2	378.9	6.1	65.3	872
	July	604	3.50	5.39	104.2	120.5	378.3	6.6	65.5	861
	August	604	3.50	5.39	104.1	120.6	374.4	6.9	65.0	863
	September	592	3.50	5.19	104.2	121.1	376.0	6.7	65.1	870
	October	598	3.50	5.29	104.4	121.0	378.4	6.7	65.4	881
	November	598	3.50	5.29	104.4	121.0	386.2	6.5	66.6	886
	December	598	3.50	5.29	104.1	120.3	390.8	6.4	67.2	885
2012	January	598	3.50	5.29	104.6	120.6	394	6.0	67.5	906
	February	595	3.20	5.24	104.7	121.4	396.2	5.9	67.7	923
	March	595	3.20	5.24	104.9	122.0	392.5	6.0	67.1	929
	April	607	3.20	5.44	105.3	122.4	390.2	6.3	66.9	922
	May	601	3.20	5.34	105.6	122.4	382.7	6.8	65.8	917
	June	595	3.20	5.24	105.8	121.6	377.1	7.3	65.2	913
	July	595	3.10	5.24	105.9	121.4	373.0	7.5	64.6	903
	August	595	3.10	5.24	106.0	121.8	373.2	7.3	64.4	894
	September	595	3.10	5.24	106.0	122.0	378.1	6.8	64.8	891
	October	595	3.10	5.24	106.8	122.2	380.0	6.3	64.7	894
	November	595	3.10	5.24	107.1	121.9	380.3	6.1	64.6	897
	December	595	3.00	5.24		121.3	381.9	5.9	64.7	906

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

Table 6b: Economic Indicators
December 2012

		Interest Rates			NHPI, Total, Hamilton CMA 2007=100	CPI, 2002 =100 (Ontario)	Brantford Labour Market			
		P & I Per $100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2011	January	592	3.35	5.19	107.4	117.8	68.4	9.2	70.0	786
	February	607	3.50	5.44	107.9	118.0	68.0	9.2	69.7	796
	March	601	3.50	5.34	108.1	119.4	68.0	9.2	69.7	811
	April	621	3.70	5.69	108.7	119.9	67.8	8.9	69.1	823
	May	616	3.70	5.59	109.4	120.9	68.6	8.4	69.5	830
	June	604	3.50	5.39	110.0	120.2	69.4	8.2	70.2	832
	July	604	3.50	5.39	110.3	120.5	70.3	8.6	71.2	827
	August	604	3.50	5.39	110.6	120.6	70.1	8.9	71.5	819
	September	592	3.50	5.19	110.8	121.1	69.4	9.2	70.8	816
	October	598	3.50	5.29	111.2	121.0	68.2	8.8	69.3	812
	November	598	3.50	5.29	112.0	121.0	66.4	8.2	66.9	815
	December	598	3.50	5.29	112.2	120.3	65.9	7.4	65.8	810
2012	January	598	3.50	5.29	112.3	120.6	65	8.1	65.4	814
	February	595	3.20	5.24	112.7	121.4	65.6	8.2	66.1	812
	March	595	3.20	5.24	113.3	122.0	65.4	8.8	66.3	828
	April	607	3.20	5.44	113.6	122.4	66.6	8.5	67.2	830
	May	601	3.20	5.34	114.1	122.4	67.6	8.3	67.9	836
	June	595	3.20	5.24	114.5	121.6	68.0	8.4	68.4	827
	July	595	3.10	5.24	114.6	121.4	68.1	7.7	68.0	825
	August	595	3.10	5.24	114.9	121.8	68.4	8.6	68.8	811
	September	595	3.10	5.24	115.3	122.0	68.8	8.4	69.0	811
	October	595	3.10	5.24	115.6	122.2	67.7	8.7	68.3	819
	November	595	3.10	5.24	115.9	121.9	66.3	8.2	66.4	840
	December	595	3.00	5.24		121.3	66.1	8.2	66.0	859

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2006 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

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